

Message Text

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ACTION SCI-06

INFO OCT-01 EUR-25 EA-11 ISO-00 AID-20 CEQ-02 CIAE-00

COA-02 COME-00 DODE-00 EB-11 EPA-04 INR-10 IO-13 L-03

NSF-04 NSC-10 NSAE-00 PM-07 RSC-01 SS-15 SPC-03 INT-08

SCEM-02 AEC-11 AECE-00 OPIC-12 DRC-01 /182 W

----- 123030

P R181030Z SEP 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 6861

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

USMISSION OECD PARIS

C O N F I D E N T I A L TOKYO 12070

E.O. 11652: GDS

TAGS: ENRG, JA, UK, FR, GW

SUBJ: JAPANESE DELEGATION TO WORLD ENERGY SUPPLIERS CONFERENCE

SUMMARY: JAPANESE DELEGATION TO WORLD ENERGY SUPPLIER'S CONFERENCE, WHICH BEGINS IN LONDON SEPT 18, INCLUDES MANY KEY JAPANESE PETROLEUM FIGURES. REASON FOR SUCH WEIGHTY GROUP MAY BE JAPANESE INTENTION TO ENGAGE IN SIDE DISCUSSIONS WITH BP RE POSSIBLE JAPANESE INVESTMENT IN BP'S PROMISING ALASKA NORTH SLOPE CONCESSION AND IN NORTH SEA. GROUP ALSO EXPECTED MEET OFFICIALS OF CFP AND DEMENEX TO EXPLORE OTHER POSSIBLE JOINT PETROLEUM INVESTMENTS.

1. JAPANESE HAVE SENT VERY SIGNIFICANT GROUP OF TOP BUSINESS AND GOVERNMENT LEADERS IN OIL FIELD TO WORLD ENERGY SUPPLIERS' CONFERENCE WHICH BEGINS IN LONDON SEPT 18. GROUP INCLUDES MITI ENERGH ADVISOR MOROZUMI AND SHIMADA, PRESIDENT OF THE JAPAN PETROLEUM DIV CORP (JPDC), AS WELL AS INDUSTRIALISTS MATSUNE, CHAIRMAN OF KEIDANREN ENERGY
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COMM., NAKAYAMA, COUNCILLOR OF THE INDUSTRIAL BANK OF JAPAN,

IMAZATO, PRESIDENT OF OVERSEAS PETROLEUM
CORP, AND SEC GEN TANAKA,
PRESIDENT OF TANAKA DEVELOPMENT
CORP (LATTER HAS BEEN HEAVILY INVOLVED IN DISCUSSIONS ON
INDONESIA LNG).

2. ONE REASON FOR SIGNIFICANT DELEGATION MAY BE IMPORTANCE
JAPANESE ATTACH TO EXPECTED SIDE DISCUSSIONS WITH BP, CFP,
AND DEMENEX DURING AND AFTER CONFERENCE. PERSONAL ASSIST-
ANT TO MATSUNE, DR. HARUKU HOMA, TOLD EMBOFF SEPT 17
THAT MEMBERS OF GROUP PLANNED MEET WITH DRAKE, CHAIRMAN
OF BP, TO DISCUSS JAPANESE PARTICIPATION IN DEVELOPMENT
OF BOTH NORTH SEA AND ALASKAN NORTH SLOPE. HOMA SAID
JAPANESE HAVE NO SPECIFIC PROPOSALS TO MAKE, BUT ARE AWARE
BP SHORT OF FUNDS, AND COULD BE LOOKING FOR PARTNERS IN
BOTH VENTURES. HOMA SAID HE PERSONALLY DOUBTED WHETHER
BP WOULD BE WILLING ACCEPT JAPANESE INVESTMENT IN
NORTH SEA DEVELOPMENT, SINCE THAT AREA VERY CLOSE TO
BRITISH MARKET, AND BP PROBABLY WOULD HAVE LITTLE DESIRE
SHARE OUTPUT. HOWEVER, HOMA NOTED THAT BP HOLDS ONE

OF MOST PROMISING CONCESSION AREAS ON ALASKAN NORTH
SLOPE, AND WILL NEED SUBSTANTIAL FUNDS TO DEVELOP IT.
JAPANESE MORE HOPEFUL ABOUT BP WILLINGNESS TO DEAL IN ALASKA,
THAN IN NORTH SEA, HOMA SAID.

3. HOMA ALSO EXPLAINED THAT IMAZATO'S OVERSEAS PETROLEUM
CORP HAS INACTIVE JOINT VENTURE WITH CITY SERVICE AND
SKELLY-GETTY TO STUDY AND JOINTLY BID ON NEWLY OFFERED
CONCESSION AREAS IN ALASKA. JAPANESE NOW BELIEVE THAT
CHANCES OF APPROVAL FOR CONSTRUCTION ON ALASKA PIPELINE

MUCH IMPROVED AND HENCE ARE NOT ONLY EXPLORING JOINT VEN-
TURE WITH BP BUT CONSIDERING REACTIVATION JOINT VENTURE
WITH CITIES SERVICE AND SKELLY-GETTY.

4. HOMA ADDED GROUP OF BUSINESS LEADERS WILL HOLD
SIMILAR EXPLORATORY DISCUSSIONS WITH CFP AND DEMENEX.
IF ANY PROMISING PROSPECT EMERGE, HOMA ADDED, HE EX-
PECTED MATSUNE WOULD APPEAL TO PRIME MINISTER TANAKA TO
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MAKE
GOVERNMENT FUNDS AVAILABLE FOR NECESSARY INVESTMENTS.

5. COMMENT: IF JAPANESE SUCCEED IN INTERESTING BP IN
COOPERATION IN THE NORTH SEA, THIS WOULD BE SECOND CASE

OF JAPANESE INVOLVEMENT IN THAT AREA. IN LATE

JUNE, MITSUBISHI OIL CO CONCLUDED AGREEMENT WITH GETTY
OIL INVOLVING NORTH SEA OIL. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PRODUCTION, MEETING DELEGATIONS, PETROLEUM RESERVES
Control Number: n/a
Copy: SINGLE
Draft Date: 18 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: collinp0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973TOKYO12070
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS INGERSOLL
Errors: N/A
Film Number: n/a
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730926/aaaaasun.tel
Line Count: 117
Locator: TEXT ON-LINE
Office: ACTION SCI
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: collinp0
Review Comment: n/a
Review Content Flags:
Review Date: 14 NOV 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Nov-2001 by elyme>; APPROVED <01 MAR 2002 by collinp0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: JAPANESE DELEGATION TO WORLD ENERGY SUPPLIERS CONFERENCE SUMMARY: JAPANESE DELEGATION TO WORLD ENERGY SUPPLIER'S
TAGS: ENRG, JA, UK, FR, GE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005